

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

In re:	§ Chapter 11
	§
Seahawk Drilling, Inc., <i>et al.</i> ,	§ Case No.: 11-20089-RSS
	§
Debtors.	§ Jointly Administered

**NOTICE OF (i) FINAL HEARING TO APPROVE THE SALE OF
SUBSTANTIALLY ALL THE DEBTORS' ASSETS TO HERCULES OFFSHORE, INC.
PURSUANT TO SECTIONS 105, 363, AND 365 OF THE BANKRUPTCY CODE
AND RULES 2002, 6004, 6006, 9007, AND 9014 OF THE FEDERAL RULES OF
BANKRUPTCY PROCEDURE AND (ii) DEADLINES FOR FILING OBJECTIONS
TO (1) THE PROPOSED SALE AND (2) THE PROPOSED ASSUMPTION
AND ASSIGNMENT OF EXECUTORY CONTRACTS AND PAYMENT
OF CURE CLAIMS DUE IN CONNECTION THEREWITH**

PLEASE TAKE NOTICE that, on February 11, 2011, Seahawk Drilling, Inc. and the above-captioned affiliated debtors (collectively, the “**Debtors**”), filed their Emergency Motion Pursuant To Sections 105, 363 and 365 of the Bankruptcy Code And Rules 2002, 6004, 6006, 9007, and 9014 of the Federal Rules Of Bankruptcy Procedure, for an Order (i) Scheduling an Expedited Hearing To Approve The Sale of Substantially All of the Debtors’ Assets; (ii) Setting Deadlines for Filing Objections To (1) the Proposed Sale and (2) the Proposed Assumption and Assignment of Executory Contracts and the Payment of Cure Claims in Connection Therewith; and (iii) Approving the Form and Manner of Notice Thereof (the “**Sale Motion**”).

PLEASE TAKE FURTHER NOTICE that on February 14, 2011, the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division (the “**Court**”) entered an order that, among other things, set a date for the final hearing to approve the sale of substantially all of the Debtors’ assets.

PLEASE TAKE FURTHER NOTICE that a complete copy of the Sale Motion is being served concurrently with this Sale Notice. The Sale Motion and related case pleadings are also

publicly available on a website maintained by the Debtors' Noticing Agent, Kurtzman Carson Consultants LLC, at www.kccllc.net/seahawk and can also be accessed by contacting the Clerk of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that the Court has scheduled a pre-trial conference on the Sale Motion on **March 10, 2011 at 9:00 a.m. (CST)** before the Honorable Richard S. Schmidt, United States Bankruptcy Judge, Bob Casey U.S. Courthouse, Courtroom 400, 515 Rusk, Houston, Texas 77010.

PLEASE TAKE FURTHER NOTICE that the Court has scheduled **March 15, 2011, at 10:00 a.m. (CST)** before the Honorable Richard S. Schmidt, United States Bankruptcy Judge, United States Courthouse, 1133 N. Shoreline Blvd., Corpus Christi, Texas 78401, as the date for a hearing (the "**Sale Hearing Date**") to consider entry of a final order authorizing and approving (i) the sale of substantially all the Debtors' assets to Hercules Offshore, Inc. ("**Purchaser**") free and clear of all liens, claims, encumbrances and interests; and (ii) authorizing the assumption and assignment of certain executory contracts (the "**Assigned Contracts**") in connection therewith. The Sale Hearing may, however, be adjourned from time to time by announcement at the Sale Hearing in open Court, without notice.

PLEASE TAKE FURTHER NOTICE that the Debtors propose to sell substantially all of their assets (the "**Purchased Assets**") free and clear of any liens, claims, encumbrances, or interests pursuant to 363(f) of the United States Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that objections, if any, that relate to the proposed Assigned Contracts (including, but not limited to, any objections relating to the validity of the cure amounts listed on Exhibit 1 hereto as determined by Debtors or to otherwise assert that any amounts, defaults, conditions, or pecuniary losses must be cured or satisfied under any of the Assigned Contracts as the Sale Hearing Date) (a "**Cure Objection**") shall be filed and served so

as to be actually received by Debtors' counsel, Fulbright & Jaworski L.L.P., Attn: Berry D. Spears, Esq. and Johnathan C. Bolton, Esq., 1301 McKinney, Suite 5100, Houston, Texas 77010 and counsel to the Purchaser, Thompson & Knight L.L.P., Attn: Rhett G. Campbell, Esq., 333 Clay Street, Suite 3300, Houston, Texas 77002 by **March 9, 2011 at 4:00 p.m. (CST)** (the "**Cure Objection Deadline**").

PLEASE TAKE FURTHER NOTICE that except as limited herein, unless a Cure Objection is filed and served by a party to an Assigned Contract or a party interested in an Assigned Contract by the Cure Objection Deadline, all interested parties who have received actual or constructive notice hereof shall be deemed to have waived and released any right to assert a Cure Objection and to have otherwise consented to the assignment of the Assigned Contract and shall be forever barred and estopped from asserting or claiming that any additional amounts are due or defaults exist, or conditions to assignment must be satisfied, under such assigned contract for the period prior to the Sale Hearing Date, against the Debtors, the Purchaser, or any other assignee of the relevant Assigned Contract.

PLEASE TAKE FURTHER NOTICE that objections, if any, that relate to any other aspect of the proposed sale of the Purchased Assets (a "**Sale Objection**") shall be filed and served so as to be actually received by Debtors' counsel, Fulbright & Jaworski L.L.P., Attn: Berry D. Spears, Esq. and Johnathan C. Bolton, Esq., 1301 McKinney, Suite 5100, Houston, Texas 77010 and counsel to the Purchaser, Thompson & Knight L.L.P., Attn: Rhett G. Campbell, Esq., 333 Clay Street, Suite 3300, Houston, Texas 77002 and all other parties entitled to notice, by **March 9, 2011 at 4:00 p.m. (CST)**. Any Sale Objection shall set forth in writing and with particularity the factual and legal basis being asserted as the basis of such objection and be filed by a party with standing.

PLEASE TAKE FURTHER NOTICE that hearings with respect to Cure Objections and Sale Objections may be held (a) at the Sale Hearing; or (b) at such other date as the Court may designate.

PLEASE BE FURTHER ADVISED that all additional requests for information concerning the sale of the Purchased Assets should be in writing directed to Debtors' counsel, Berry D. Spears and Johnathan C. Bolton, Fulbright & Jaworski L.L.P., 1301 McKinney, Suite 5100, Houston, Texas 77010-3095, with a copy to Seahawk Drilling, Inc., Attn: General Counsel, 5 Greenway Plaza, Suite 2700, Houston, Texas 77046.

Dated: February 16, 2011

Respectfully submitted,

FULBRIGHT & JAWORSKI L.L.P.

By: /s/ Berry D. Spears

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**ATTORNEYS FOR THE DEBTORS
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